

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	Chapter 11
FTX TRADING LTD., <i>et al.</i> , <sup>1</sup>	Case No. 22-11068 (JTD)
Debtors.	(Jointly Administered)
	<b>Hearing Date: April 17, 2025, at 10:00 a.m. (ET)</b>
	<b>Objection Deadline: January 31, 2025 at 4:00 p.m. (ET)</b>

**FINAL APPLICATION OF ALIXPARTNERS, LLP, FORENSIC  
INVESTIGATION CONSULTANT TO THE CHAPTER 11 DEBTORS  
AND DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR PROFESSIONAL  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
FOR THE PERIOD FROM NOVEMBER 28, 2022 THROUGH OCTOBER 8, 2024**

<b>Name of Applicant:</b>	<b>ALIXPARTNERS, LLP</b>
<b>Authorized to provide professional services to:</b>	<b>The Debtors and Debtors-in-Possession</b>
<b>Date of Retention:</b>	<b>January 20, 2023 <i>nunc pro tunc</i> to November 28, 2022 [Docket No. 546]</b>
<b>Final Period for which compensation and reimbursement is sought:</b>	<b>November 28, 2022 through October 8, 2024</b>
<b>Amount of Final Compensation sought as actual, reasonable and necessary:</b>	<b>\$67,614,162.98<sup>2</sup></b>
<b>Amount of Final Expense Reimbursement sought as actual, reasonable, and necessary:</b>	<b>\$693,956.47<sup>3</sup></b>
<b>Total compensation paid to date:</b>	<b>\$66,643,325.48</b>
<b>Total expenses paid to date:</b>	<b>\$693,956.47</b>

<sup>1</sup> The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

<sup>2</sup> This amount reflects fee reductions in the aggregate amount of \$1,394,781.52 that were agreed upon with the Fee Examiner during the Final Period.

<sup>3</sup> This amount reflects expense reductions in the aggregate amount of \$169,524.70 that were agreed upon with the Fee Examiner during the Final Period.

Blended hourly rate:	\$767.58
The total time expended for fee application preparation is 2,303.9 hours and the corresponding compensation requested is \$1,345,219.00.	
This is a(n): <input type="checkbox"/> Monthly Application <input type="checkbox"/> Interim Application <input checked="" type="checkbox"/> Final Application	

**ALIXPARTNERS, LLP****SUMMARY OF MONTHLY FEE STATEMENTS  
DURING THE FINAL PERIOD**

Date Filed; Docket No.	Period	Requested		Paid		Certificate of No Objection	Amount Outstanding
		Fees	Expenses	Fees	Expenses		
02/07/2023 Docket #645	11/28/2022 - 12/31/2022	\$ 1,103,379.25	\$ 21,288.04	\$ 1,103,379.25	\$ 21,288.04	02/28/2023 Docket #780	\$ -
03/06/2023 Docket #816	01/01/2023 - 01/31/2023	2,114,603.25	9,074.28	2,074,632.17	9,074.28	03/17/2023 Docket #1116	39,971.08
04/04/2023 Docket #1220	02/01/2023 - 02/28/2023	3,003,579.25	4,991.04	3,003,579.25	4,991.04	04/25/2023 Docket #1346	-
05/01/2023 Docket #1397	03/01/2023 - 03/31/2023	4,444,875.00	72,285.60	4,444,875.00	72,285.60	05/01/2023 Docket #1397	-
06/02/2023 Docket #1560	04/01/2023 - 04/30/2023	4,849,966.75	43,924.43	4,639,966.75	28,924.43	06/26/2023 Docket #1717	225,000.00
06/30/2023 Docket #1820	05/01/2023 - 05/31/2023	5,122,984.75	52,672.11	5,122,984.75	52,672.11	07/21/2023 Docket #1893	-
07/31/2023 Docket #2099	06/01/2023 - 06/30/2023	5,053,953.75	46,599.88	5,053,953.75	46,599.88	08/24/2023 Docket #2242	-
8/30/2023 Docket #2274	07/01/2023 - 07/31/2023	4,196,327.75	114,059.80	3,815,657.96	61,037.44	09/20/2023 Docket #2653	433,692.15
9/29/2023 Docket #2774	08/01/2023 - 08/31/2023	4,607,471.00	79,925.05	4,225,639.08	18,444.76	10/20/2023 Docket #3327	443,312.21
10/31/2023 Docket #3633	09/01/2023 - 09/30/2023	4,129,430.50	56,064.99	4,129,430.50	56,064.99	11/30/2023 Docket #4433	-
11/29/2023 Docket #4206	10/01/2023 - 10/31/2023	4,573,717.75	51,619.12	4,573,717.75	51,619.12	12/20/2023 Docket #4932	-
12/22/2023 Docket #5100	11/01/2023 - 11/30/2023	3,464,556.50	67,893.53	3,277,570.12	43,694.83	01/12/2024 Docket #5689	211,185.08
01/31/2024 Docket #6852	12/01/2023 - 12/31/2023	2,281,171.00	3,123.18	2,281,171.00	3,123.18	02/21/2024 Docket #7711	-
02/29/2024 Docket #8303	01/01/2024 - 01/31/2024	2,750,336.50	6,663.90	2,750,336.50	6,663.90	03/21/2024 Docket #10100	-
03/28/2024 Docket #10659	02/01/2024 - 02/29/2024	2,434,885.75	5,968.76	2,434,885.75	5,968.76	04/18/2024 Docket #12248	-
04/26/2024 Docket #10659	03/01/2024 - 03/31/2024	2,126,550.75	13,531.36	2,126,550.75	13,531.36	05/17/2024 Docket #15143	-
05/31/2024 Docket #16372	04/01/2024 - 04/30/2024	2,062,319.50	64,990.30	1,954,209.87	52,130.57	06/21/2024 Docket #18411	120,969.36
6/14/2024 Docket #17659	04/01/2024 - 04/30/2024		2,790.59		2,790.59		-
06/28/2024 Docket #19158	05/01/2024 - 05/31/2024	2,210,330.00	36,570.21	2,123,117.28	33,606.59	07/22/2024 Docket #20998	90,176.34
07/26/2024 Docket #21725	06/01/2024 - 06/30/2024	1,661,925.00	952.26	1,661,925.00	952.26	08/14/2024 Docket #22979	-
08/29/2024 Docket #24024	07/01/2024 - 07/31/2024	1,962,393.00	2,885.73	1,962,393.00	2,885.73	09/19/2024 Docket #25284	-

*[Chart Continued on Next Page]*

**ALIXPARTNERS, LLP****SUMMARY OF MONTHLY FEE STATEMENTS  
DURING THE FINAL PERIOD**

Date Filed; Docket No.	Period	Requested		Paid		Certificate of No Objection	Amount Outstanding
		Fees	Expenses	Fees	Expenses		
09/30/2024 Docket #26056	08/01/2024 - 08/31/2024	2,076,614.00	61,757.02	1,661,291.20	61,757.02	10/22/2024 Docket #27161	415,322.80
10/31/2024 Docket #27480	09/01/2024 - 09/30/2024	2,130,097.00	42,109.41	1,704,077.60	42,109.41	11/21/2024 Docket #28213	426,019.40
11/15/2024 Docket #27972	10/01/2024 - 10/08/2024	647,476.50	1,740.58	517,981.20	1,740.58	12/09/2024 Docket #28651	129,495.30
<b>Subtotal</b>		<b>\$ 69,008,944.50</b>	<b>\$ 863,481.17</b>	<b>\$ 66,643,325.48</b>	<b>\$ 693,956.47</b>		<b>\$ 2,535,143.72</b>
Less Voluntary Reduction		(39,971.08)					(39,971.08)
Less Voluntary Reduction		(210,000.00)	(15,000.00)				(225,000.00)
Less Voluntary Reduction		(380,669.79)	(53,022.36)				(433,692.15)
Less Voluntary Reduction		(381,831.92)	(61,480.29)				(443,312.21)
Less Voluntary Reduction		(186,986.38)	(24,198.70)				(211,185.08)
Less Voluntary Reduction		(108,109.63)	(12,859.73)				(120,969.36)
Less Voluntary Reduction		(87,212.72)	(2,963.62)				(90,176.34)
<b>Total</b>		<b>\$ 67,614,162.98</b>	<b>\$ 693,956.47</b>	<b>\$ 66,643,325.48</b>	<b>\$ 693,956.47</b>		<b>\$ 970,837.50</b>

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<sup>1</sup> This voluntary reduction refers to reduced fees that AlixPartners agreed upon with the Fee Examiner during the First Interim Period.

<sup>2</sup> This voluntary reduction refers to reduced fees and expenses that AlixPartners agreed upon with the Fee Examiner during the Second Interim Period.

<sup>3</sup> This voluntary reduction refers to reduced fees and expenses that AlixPartners agreed upon with the Fee Examiner during the Third Interim Period.

<sup>4</sup> This voluntary reduction refers to reduced fees and expenses that AlixPartners agreed upon with the Fee Examiner during the Fourth Interim Period.

<sup>5</sup> This voluntary reduction refers to reduced fees and expenses that AlixPartners agreed upon with the Fee Examiner during the Fifth Interim Period.

<sup>6</sup> This voluntary reduction refers to reduced fees and expenses that AlixPartners agreed upon with the Fee Examiner during the Sixth Interim Period.

<sup>7</sup> This voluntary reduction refers to reduced fees and expenses that AlixPartners agreed upon with the Fee Examiner during the Seventh Interim Period.

## ALIXPARTNERS, LLP

**SUMMARY OF INTERIM FEE APPLICATIONS**

Date Filed; Docket No.	Period Covered	Requested		Date Order Filed; Docket No.	Awarded		Paid		Amount Outstanding
		Fees	Expenses		Fees	Expenses	Fees	Expenses	
03/17/2023 Docket #1116	11/28/2023 - 01/31/2023	\$ 3,217,982.50	\$ 30,362.32	06/28/2023 Docket #1794	\$ 3,178,011.42	\$ 30,362.32	\$ 3,178,011.42	\$ 30,362.32	\$ 39,971.08
06/15/2023 Docket #1644	02/01/2023 - 04/30/2023	12,298,421.00	121,201.07	09/13/2023 Docket #2506	12,088,421.00	106,201.07	12,088,421.00	106,201.07	225,000.00
09/15/2023 Docket #2520	05/01/2023 - 07/31/2023	14,373,266.25	213,331.79	12/12/2023 Docket #4622	13,992,596.46	160,309.43	13,992,596.46	160,309.43	433,692.15
12/15/2023 Docket #4813	08/01/2023 - 10/31/2023	13,310,619.25	187,609.16	03/19/2024 Docket #9706	12,928,787.33	126,128.87	12,928,787.33	126,128.87	443,312.21
03/15/2024 Docket #9539	11/01/2023 - 01/31/2024	8,496,064.00	77,680.61	06/17/2024 Docket #17787	8,309,077.62	53,481.92	8,309,077.62	53,481.91	211,185.08
6/14/2024 Docket #17659	02/01/2024 - 04/30/2024	6,623,756.00	87,281.01	09/11/2024 Docket #24510	6,515,646.37	74,421.28	6,515,646.37	74,421.28	120,969.36
09/13/2024 Docket #24755	05/01/2024 - 07/31/2024	5,834,648.00	40,408.20	12/12/2024 Docket #28742	5,747,435.28	37,444.58	5,747,435.28	37,444.58	90,176.34
12/16/2024 Docket #28337	08/01/2024 - 10/08/2024	4,854,187.50	105,607.01				3,883,350.00	105,607.01	970,837.50
<b>Subtotal</b>		<b>\$ 69,008,944.50</b>	<b>\$ 863,481.17</b>		<b>\$ 62,759,975.48</b>	<b>\$ 588,349.47</b>	<b>\$ 66,643,325.48</b>	<b>\$ 693,956.47</b>	<b>\$ 2,535,143.72</b>
Less Voluntary Reduction		(39,971.08)							(39,971.08)
Less Voluntary Reduction		(210,000.00)	(15,000.00)						(225,000.00)
Less Voluntary Reduction		(380,669.79)	(53,022.36)						(433,692.15)
Less Voluntary Reduction		(381,831.92)	(61,480.29)						(443,312.21)
Less Voluntary Reduction		(186,986.38)	(24,198.70)						(211,185.08)
Less Voluntary Reduction		(108,109.63)	(12,859.73)						(120,969.36)
Less Voluntary Reduction		(87,212.72)	(2,963.62)						(90,176.34)
<b>Total</b>		<b>\$ 67,614,162.98</b>	<b>\$ 693,956.47</b>		<b>\$ 62,759,975.48</b>	<b>\$ 588,349.47</b>	<b>\$ 66,643,325.48</b>	<b>\$ 693,956.47</b>	<b>\$ 970,837.50</b>

**ALIXPARTNERS, LLP****SUMMARY OF HOURS AND FEES BY PROFESSIONAL<sup>1</sup>  
DURING THE FINAL PERIOD**

<b>Professional</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
Matthew Evans	Partner & Managing Director	\$1,160/\$1,220/\$1,410	661.9	829,965.00
Matthew Jacques	Partner & Managing Director	\$1,220/\$1,280/\$1,410	458.4	\$ 588,518.00
Charles Cipione	Partner & Managing Director	\$1,160/\$1,220/\$1,320	1,690.5	2,105,758.00
David J White	Partner & Managing Director	\$1,085/\$1,080/\$1,225	1,427.6	1,648,912.00
Chudozie Okongwu	Partner & Managing Director	\$1,220	8.4	10,248.00
Marc J Brown	Partner & Managing Director	\$1,220	12.3	15,006.00
Mark F Rule	Partner & Managing Director	\$1,140	18.4	20,976.00
Erin McHugh	Partner	\$1,115	33.4	37,241.00
Thomas Hofner	Partner	\$1,115/\$1,200	1,234.0	1,434,313.50
Anne Vanderkamp	Director/Partner	\$950/\$1,200	1,829.7	1,871,215.00
John C LaBella	Director/Partner	\$945/\$1,115/\$1,200	2,757.6	3,114,198.00
Lilly M Goldman	Director/Partner	\$880/\$1,115/\$1,200	1,944.4	2,177,903.00
Todd Toaso	Director/Partner	\$880/\$950/\$1,200	1,697.0	1,773,747.00
David Waterfield	Director/Partner	\$945/\$1,115	295.6	327,860.00
Elizabeth S Kardos	Director/Partner	\$750/\$800/\$900	83.5	67,465.00
Mark Cervi	Director	\$1,020/\$1,125	1,764.9	1,812,819.00
Tao Shen	Director	\$1,070	681.8	729,526.00
Steven Hanzi	Director	\$950/\$1,025	1,270.5	1,208,295.00
Travis Phelan	Director	\$880/\$950/\$1,025	3,278.1	3,198,182.00
Bennett F Mackay	Senior Vice President/Director	\$700/\$805/\$960	3,079.5	2,644,458.00
Jiayan Xu	Director	\$880/\$960	553.5	487,592.00
Kurt H Wessel	Director	\$880/\$960	2,197.3	1,998,368.00
Adam Searles	Director	\$880/\$950	952.4	898,984.00

*[Chart Continued on Next Page]*

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<sup>1</sup> AlixPartners' standard hourly rates are reviewed semi-annually and certain professionals' rates were adjusted as of January 1, 2023, January 1, 2024 and July 1, 2024. Adjustments included reasonable, routine, across-the-board rate increases to reflect promotions and general market increases comparable to market rates of comparable firms performing similar services.

**ALIXPARTNERS, LLP****SUMMARY OF HOURS AND FEES BY PROFESSIONAL  
DURING THE FINAL PERIOD**

<b>Professional</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
Edward Boyle	Director	\$950	322.1	305,995.00
Justin Sutherland	Director	\$880/\$950	533.3	501,042.00
Shuchi Satwah	Director	\$950	10.7	10,165.00
Brent Robison	Director	\$880/\$950	739.6	700,506.00
Christopher Smith	Director	\$880	4.1	3,608.00
Dana Schwartz	Director	\$840/\$880	1,501.5	1,315,860.00
Ryan H Komendowski	Director	\$880	31.7	27,896.00
Leslie I Morrison	Director	\$880/\$960	240.5	213,912.00
Ganesh Gopalakrishnan	Senior Vice President	\$860/\$910/\$950	2,679.6	2,392,765.00
Alexander Patti	Senior Vice President	\$825/\$880	973.6	806,745.50
Lewis Beischer	Senior Vice President	\$805/\$855/\$880	2,591.4	2,170,859.50
Matthew Birtwell	Senior Vice President	\$805/\$855/\$880	3,366.1	2,775,518.00
Ryan Griffith	Senior Vice President	\$855/\$880	920.8	791,211.50
Takahiro Yamada	Senior Vice President	\$805/\$855/\$880	2,287.1	1,875,933.00
Bard Ricciardi	Senior Vice President	\$860	31.8	27,348.00
Hoyle J Fulbright	Senior Vice President	\$795/\$860	21.5	17,716.50
Di Liang	Vice President/Senior Vice President	\$605/\$800/\$825	2,500.4	1,660,822.00
Jeffrey R Berg	Senior Vice President	\$735/\$800/\$825	1,552.3	1,199,118.50
John L Somerville	Senior Vice President	\$825	1,603.3	1,322,722.50
Anhtuan Le	Senior Vice President	\$805	50.2	40,411.00
Georgios Moschopoulos	Senior Vice President	\$805	113.5	91,367.50
Nicholas Caminiti	Senior Vice President	\$805	4.8	3,864.00
Vaibhav Asher	Senior Vice President	\$700/\$805	625.1	498,606.50
Bruce Smathers	Senior Vice President	\$735	75.2	55,272.00
Ezra Roth	Senior Vice President	\$700/\$735	94.5	69,149.50
Irina A Cordero	Senior Vice President	\$735	2.9	2,131.50

*[Chart Continued on Next Page]*

**ALIXPARTNERS, LLP****SUMMARY OF HOURS AND FEES BY PROFESSIONAL  
DURING THE FINAL PERIOD**

<b>Professional</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
Kristina Galbraith	Senior Vice President	\$700/\$735	11.1	8,074.50
Joseph Demyanovich	Senior Vice President	\$670/\$725	28.0	19,953.50
Kaitlyn A Sundt	Senior Vice President	\$550/\$585/\$650	194.0	113,776.00
Sari Rosenfeld	Senior Vice President	\$625	29.3	18,312.50
Brooke Filler	Vice/President/Senior Vice President	\$485/\$510/\$575	101.9	51,714.00
Laurie Capen Verry	Senior Vice President	\$540/\$575	213.8	115,921.00
Heather E Saydah	Senior Vice President	\$550	1.2	660.00
Ryan Backus	Vice President	\$725/\$770	1,958.8	1,457,754.50
Seen Yung Wong	Vice President	\$605/\$770	1,578.1	954,882.50
Chi Chen	Vice President	\$750	10.6	7,950.00
Chuanqi Chen	Vice President	\$605/\$690/\$750	1,560.4	945,674.00
Randi Self	Vice President	\$585/\$690/\$750	2,227.5	1,406,118.00
Muhammad Madarbux	Vice President	\$715	174.1	124,481.50
Travis Dane	Vice President	\$715	3.7	2,645.50
Allyson Calhoun	Consultant/Vice President	\$510/\$640	3,030.5	1,738,670.00
Eric Mostoff	Consultant/Vice President	\$510/\$640	2,761.9	1,510,021.00
Linna Jia	Consultant/Vice President	\$555/\$640	2,131.6	1,260,320.00
Sean Thompson	Consultant/Vice President	\$510/\$640	2,236.2	1,254,654.00
Christy Wong	Vice President	\$605	35.1	21,235.50
Varun Kotharu	Vice President	\$555/\$605	853.4	513,457.00
Yujing Sun	Vice President	\$605	443.6	268,378.00
Aidan Walker	Vice President	\$510/\$585	951.9	556,726.50
Christina Iacovides	Vice President	\$585	37.0	21,645.00
Jo-Kuang Liao	Vice President	\$585	648.6	379,431.00
Katerina Vasiliou	Vice President	\$585	1,386.0	810,810.00
Leon Schoonderwoerd	Vice President	\$585	234.5	137,182.50
Qiulu Zeng	Vice President	\$585	36.7	21,469.50
Rose-Marie Fuchs	Vice President	\$585	91.5	53,527.50

*[Chart Continued on Next Page]*



**ALIXPARTNERS, LLP****SUMMARY OF HOURS AND FEES BY PROFESSIONAL  
DURING THE FINAL PERIOD**

<b>Professional</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
Ross Headington	Vice President	\$585	188.2	110,097.00
Shiying Zhou	Vice President	\$585	480.3	280,975.50
Yue Shen	Vice President	\$585	153.0	89,505.00
Lisa Marie Bonito	Vice President	\$475/\$500/\$550	706.4	365,732.50
Jennifer A Bowes	Vice President	\$485/\$535	41.6	20,231.00
Jennifer Braverman	Vice President	\$485/\$535	125.5	64,987.50
Elizabeth Teifer	Vice President	\$510/\$585	612.8	354,168.00
Griffin Shapiro	Consultant/Vice President	\$510/\$585	3,423.9	1,807,285.50
Jason Chin	Consultant	\$510/\$585	2,345.2	1,242,393.00
Olivia Braat	Consultant	\$510/\$585	1,803.0	956,776.50
Shengjia Kang	Consultant	\$510/\$585	2,374.6	1,246,344.00
Karine Zhuo	Consultant	\$555	60.2	33,411.00
Neel Tambe	Consultant	\$555	30.4	16,872.00
Zifan Chen	Consultant	\$555	663.8	368,409.00
Chenxi Xu	Consultant	\$455/\$510	860.0	436,097.50
Vasileios Paloglou	Consultant	\$510	66.2	33,762.00
Yuqing Tong	Consultant	\$455/\$510	530.8	268,821.50
Xiaoyue Su	Consultant	\$415/\$500	1,067.1	442,889.00
Ryan Stutz	Consultant	\$415	106.5	44,197.50
Si Yu Yao	Consultant	\$415	479.7	199,075.50
Derrick Q Irving	Paralegal	\$380	6.3	2,394.00
<b>Total Hours and Fees for Professionals</b>			<b>89,904.8</b>	<b>\$ 70,041,965.00</b>
Less 50% Travel Fees				(1,033,020.50)
<b>Total Fees for Professionals</b>				<b>69,008,944.50</b>
Less Fee Reductions				(1,394,781.52)
<b>Total Fees for Professionals After Reductions</b>				<b>67,614,162.98</b>

Average Billing Rate \$ 767.58

**ALIXPARTNERS, LLP****SUMMARY OF HOURS AND FEES BY MATTER CATEGORY  
DURING THE FINAL PERIOD**

<b>Matter Code</b>	<b>Matter Category</b>	<b>Hours</b>	<b>Fees</b>
1.1	Chapter 11 Process / Case Management	1,795.8	1,591,692.50
1.2	Communication & Meetings with Interested Parties	1,473.4	1,470,839.50
1.3	Communication with Regulatory Parties	-	-
1.4	U.S. Trustee / Court Reporting Requirements	-	-
1.5	Forensic Analysis	14,145.6	10,827,450.50
1.6	Document Review	1,106.1	879,620.50
1.7	Interviews	4.4	4,186.00
1.8	Public Data & Research	237.9	190,488.00
1.9	Claims Process	-	-
1.10	eDiscovery	492.2	366,898.00
1.11	Reporting & Presentation of Findings	1,760.9	1,423,419.00
1.12	Preparation for / Attend Court Hearings	27.3	25,268.00
1.13	Retention Applications & Relationship Disclosures	298.2	170,852.00
1.14	Fee Statements & Fee Applications	2,303.9	1,345,219.00
1.15	Financial Statement Reconstruction	48,137.3	37,320,730.50
1.16	Special Investigations	7,492.5	5,378,740.50
1.17	Solvency Analysis	733.3	666,147.00
1.19	Examiner Related	119.7	144,225.00
1.20	Avoidance Actions	7,124.3	6,170,148.00
1.31	Travel Time	2,652.0	1,033,020.50
<b>Total Hours and Fees by Matter Category</b>		<b>89,904.8</b>	<b>\$ 69,008,944.50</b>
Less Fee Reductions			(1,394,781.52)
<b>Total Hours and Fees by Matter Category After Reductions</b>			<b>\$ 67,614,162.98</b>

Average Billing Rate \$ 767.58

**ALIXPARTNERS, LLP****SUMMARY OF EXPENSES  
DURING THE FINAL PERIOD**

<b>Expense Category</b>	<b>Amount</b>
Airfare	\$ 158,991.32
Client Research	43,946.12
Data Storage Fees	179,734.88
Ground Transportation	73,815.76
Lodging	313,914.93
Meals	86,636.22
Gas, Parking & Tolls	4,797.48
Phone and Internet	1,625.14
Postage/Messenger/Courier	19.32
<b>Total Expenses</b>	<b>\$ 863,481.17</b>
Less Expense Reductions	(169,524.70)
<b>Total Expenses After Reductions</b>	<b>\$ 693,956.47</b>

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et. al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**Hearing Date: April 17, 2025, at 10:00 a.m. (ET)**

**Objection Deadline: January 31, 2025 at 4:00 p.m. (ET)**

**FINAL APPLICATION OF ALIXPARTNERS, LLP, FORENSIC  
INVESTIGATION CONSULTANT TO THE CHAPTER 11 DEBTORS  
AND DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR PROFESSIONAL  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
FOR THE PERIOD FROM NOVEMBER 28, 2022 THROUGH OCTOBER 8, 2024**

AlixPartners, LLP (“AlixPartners”), as forensic investigation consultant to the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), hereby submits its final application (the “Application”) for allowance of compensation for professional services rendered and reimbursement of out-of-pocket expenses incurred for the period from November 28, 2022 through October 8, 2024 (the “Final Period”). AlixPartners respectfully states as follows:

**Jurisdiction and Venue**

1. The United States Bankruptcy Court for the Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

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<sup>1</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

### **Background**

3. On November 11 and November 14, 2022 (as applicable, the “Petition Date”), the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code, thereby commencing the above-captioned chapter 11 cases (the “Chapter 11 Cases”) in this Court.

4. Joint administration of the Chapter 11 Cases was authorized by the Court by entry of an order on November 22, 2022 [Docket No. 128].

5. No trustee has been appointed in these Chapter 11 Cases.

6. On December 15, 2022, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed the Official Committee of Unsecured Creditors [Docket No. 231].

7. On December 21, 2022, the Debtors filed their *Application for an Order Authorizing the Retention and Employment of AlixPartners, LLP as Forensic Investigation Consultant to the Debtors Nunc Pro Tunc to November 28, 2022* [Docket No. 277].

8. On January 20, 2023, the Court entered the *Order Authorizing the Retention and Employment of AlixPartners, LLP as Forensic Investigation Consultant to the Debtors Nunc Pro Tunc to November 28, 2022* [Docket No. 546] (the “Retention Order”).

9. The Retention Order approved the terms of AlixPartners’ hourly fee and expense structure set forth in the engagement letter dated November 28, 2022 (the “Engagement Letter”) and authorized AlixPartners to be compensated and reimbursed pursuant to section 327 of the Bankruptcy Code in accordance with the terms of the Engagement Letter, subject to the procedures set forth in the Title 11 of the Bankruptcy Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-2 of the *Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware* (the “Local Rules”), the United States

Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted June 11, 2013 (the “U.S. Trustee Guidelines”) and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 435] (the “Interim Compensation Order”), and any other applicable orders of this Court.

10. As set forth in the Engagement Letter, AlixPartners’ standard hourly rates are reviewed annually and certain professionals’ rates were adjusted as of January 1, 2023, January 1, 2024 and July 1, 2024, which included reasonable, routine, across-the-board rate increases to reflect promotions and general market increases. At the end of each calendar year, AlixPartners evaluates the appropriate hourly billing rate for its professionals in each of its service offerings, when compared to market of comparable firms performing similar services.

11. Pursuant to the Engagement Letter, Matthew Evans is the Partner and Managing Director responsible for this engagement, assisted by a staff of consultants at various levels with a wide range of relevant skills and abilities.

12. On March 8, 2023, the Court entered the *Order (i) Appointing Fee Examiner and (ii) Establishing Procedures for Consideration of Requested Fee Compensation and Reimbursement of Expenses* [Docket No. 834] appointing Katherine Sadler (the “Fee Examiner”) to serve as the fee examiner in these Chapter 11 Cases and establishing certain procedures in connection therewith.

13. On September 30, 2024, the Debtors filed their *Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* [Docket No. 26029] (the “Plan”).

14. On October 8, 2024, the Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* [Docket No. 26404] (the “Confirmation Order”), pursuant to which the Court

approved and confirmed the Plan. The Plan sets forth the procedures for final requests for payment of Professional Fee Claims (as defined therein).

15. On January 3, 2025, the Debtors filed the *Notice of Effective Date of Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* [Docket No. 29197] (the “Effective Date Notice”). The Plan went effective on January 3, 2025, (the “Effective Date”).

### **Monthly Fee Statements During the Final Period**

16. AlixPartners filed and served twenty-three (23) Monthly Fee Statements during the Final Period pursuant to the Interim Compensation Order. The Monthly Fee Statements contain detailed descriptions of the services rendered in the amount of \$67,614,162.98<sup>2</sup> and out-of-pocket expenses incurred in the amount of \$693,956.47 and are noted below:

Date Filed; Docket No.	Period	Requested		Paid		Certificate of No Objection	Amount Outstanding
		Fees	Expenses	Fees	Expenses		
02/07/2023 Docket #645	11/28/2022 - 12/31/2022	\$ 1,103,379.25	\$ 21,288.04	\$ 1,103,379.25	\$ 21,288.04	02/28/2023 Docket #780	\$ -
03/06/2023 Docket #816	01/01/2023 - 01/31/2023	2,114,603.25	9,074.28	2,074,632.17	9,074.28	03/17/2023 Docket #1116	39,971.08
04/04/2023 Docket #1220	02/01/2023 - 02/28/2023	3,003,579.25	4,991.04	3,003,579.25	4,991.04	04/25/2023 Docket #1346	-
05/01/2023 Docket #1397	03/01/2023 - 03/31/2023	4,444,875.00	72,285.60	4,444,875.00	72,285.60	05/01/2023 Docket #1397	-
06/02/2023 Docket #1560	04/01/2023 - 04/30/2023	4,849,966.75	43,924.43	4,639,966.75	28,924.43	06/26/2023 Docket #1717	225,000.00
06/30/2023 Docket #1820	05/01/2023 - 05/31/2023	5,122,984.75	52,672.11	5,122,984.75	52,672.11	07/21/2023 Docket #1893	-
07/31/2023 Docket #2099	06/01/2023 - 06/30/2023	5,053,953.75	46,599.88	5,053,953.75	46,599.88	08/24/2023 Docket #2242	-
8/30/2023 Docket #2274	07/01/2023 - 07/31/2023	4,196,327.75	114,059.80	3,815,657.96	61,037.44	09/20/2023 Docket #2653	433,692.15
9/29/2023 Docket #2774	08/01/2023 - 08/31/2023	4,607,471.00	79,925.05	4,225,639.08	18,444.76	10/20/2023 Docket #3327	443,312.21
10/31/2023 Docket #3633	09/01/2023 - 09/30/2023	4,129,430.50	56,064.99	4,129,430.50	56,064.99	11/30/2023 Docket #4433	-
11/29/2023 Docket #4206	10/01/2023 - 10/31/2023	4,573,717.75	51,619.12	4,573,717.75	51,619.12	12/20/2023 Docket #4932	-
12/22/2023 Docket #5100	11/01/2023 - 11/30/2023	3,464,556.50	67,893.53	3,277,570.12	43,694.83	01/12/2024 Docket #5689	211,185.08

<sup>2</sup> This amount includes the 20% holdback of fees reflected in the Monthly Fee Statements, including \$415,322.80 for the Twenty-First Monthly Fee Statement, \$426,019.40 for the Twenty-Second Monthly Fee Statement and \$129,495.30 for the Twenty-Third Monthly Fee Statement, for a total holdback of \$970,837.50 (the “Holdback”).

Date Filed; Docket No.	Period	Requested		Paid		Certificate of No Objection	Amount Outstanding
		Fees	Expenses	Fees	Expenses		
01/31/2024 Docket #6852	12/01/2023 - 12/31/2023	2,281,171.00	3,123.18	2,281,171.00	3,123.18	02/21/2024 Docket #7711	-
02/29/2024 Docket #8303	01/01/2024 - 01/31/2024	2,750,336.50	6,663.90	2,750,336.50	6,663.90	03/21/2024 Docket #10100	-
03/28/2024 Docket #10659	02/01/2024 - 02/29/2024	2,434,885.75	5,968.76	2,434,885.75	5,968.76	04/18/2024 Docket #12248	-
04/26/2024 Docket #10659	03/01/2024 - 03/31/2024	2,126,550.75	13,531.36	2,126,550.75	13,531.36	05/17/2024 Docket #15143	-
05/31/2024 Docket #16372	04/01/2024 - 04/30/2024	2,062,319.50	64,990.30	1,954,209.87	52,130.57	06/21/20024 Docket #18411	120,969.36
6/14/2024 Docket #17659	04/01/2024 - 04/30/2024		2,790.59		2,790.59		-
06/28/2024 Docket #19158	05/01/2024 - 05/31/2024	2,210,330.00	36,570.21	2,123,117.28	33,606.59	07/22/2024 Docket #20998	90,176.34
07/26/2024 Docket #21725	06/01/2024 - 06/30/2024	1,661,925.00	952.26	1,661,925.00	952.26	08/14/2024 Docket #22979	-
08/29/2024 Docket #24024	07/01/2024 - 07/31/2024	1,962,393.00	2,885.73	1,962,393.00	2,885.73	09/19/2024 Docket #25284	-
09/30/2024 Docket #26056	08/01/2024 - 08/31/2024	2,076,614.00	61,757.02	1,661,291.20	61,757.02	10/22/2024 Docket #27161	415,322.80
10/31/2024 Docket #27480	09/01/2024 - 09/30/2024	2,130,097.00	42,109.41	1,704,077.60	42,109.41	11/21/2024 Docket #28213	426,019.40
11/15/2024 Docket #27972	10/01/2024 - 10/08/2024	647,476.50	1,740.58	517,981.20	1,740.58	12/09/2024 Docket #28651	129,495.30
<b>Subtotal</b>		<b>\$ 69,008,944.50</b>	<b>\$ 863,481.17</b>	<b>\$ 66,643,325.48</b>	<b>\$ 693,956.47</b>		<b>\$ 2,535,143.72</b>
Less Voluntary Reduction		(39,971.08)					(39,971.08)
Less Voluntary Reduction		(210,000.00)	(15,000.00)				(225,000.00)
Less Voluntary Reduction		(380,669.79)	(53,022.36)				(433,692.15)
Less Voluntary Reduction		(381,831.92)	(61,480.29)				(443,312.21)
Less Voluntary Reduction		(186,986.38)	(24,198.70)				(211,185.08)
Less Voluntary Reduction		(108,109.63)	(12,859.73)				(120,969.36)
Less Voluntary Reduction		(87,212.72)	(2,963.62)				(90,176.34)
<b>Total</b>		<b>\$ 67,614,162.98</b>	<b>\$ 693,956.47</b>	<b>\$ 66,643,325.48</b>	<b>\$ 693,956.47</b>		<b>\$ 970,837.50</b>

17. Detailed descriptions of the services performed by each professional, organized by matter category and by date, the hours of services provided (in tenths of an hour), and a detailed list of the out-of-pocket expenses incurred during the Final Period are attached to the Monthly Fee Statements.

18. AlixPartners received payments from the Debtors in the amount of \$66,643,325.48 for services rendered and \$693,956.47 for out-of-pocket expenses incurred during the Final Period. The total amount of \$970,837.50 remains outstanding for the Final Period as of the filing of this Application.



**Summary of Professional Services Rendered During the Final Period**

19. During the Final Period, AlixPartners has conducted investigative inquiries and assisted the Debtors with (i) communications and meetings with stakeholders and their representatives; (ii) engaging in forensic analysis of financial and accounting data, trading records, and other associated data to determine intercompany loans, conduct liability analyses, and aid asset recovery efforts; (iii) reviewing and analyzing the Debtors' historical organizational documents, policies and procedures, and internal electronic communications; (iv) researching into public data of crypto markets, asset pricing, and other information regarding crypto exchanges and market participants; (v) collecting and structuring financial and accounting data to aid with forensic investigation efforts; (vi) preparing summaries from forensic investigation efforts aimed at asset recovery; and (vii) analyzing available structured and unstructured financial data to support construction of historical quarterly financial data for the Debtor entities.

20. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amounts requested by AlixPartners are fair and reasonable given the complexities of these Chapter 11 Cases, the time expended, the nature and extent of the services rendered, the value of such services, and the costs of comparable services other than in a case under this title.

**Certification**

21. A Certification of Matthew Evans is attached hereto as **Exhibit A** and incorporated herein.

**Certificate of Compliance and Waiver**

22. The undersigned representative of AlixPartners certifies that he has reviewed the requirements of Local Rule 2016-2 and that the Application substantially complies with such rule. To the extent that the Application does not comply in all respects with the requirements of Local Rule

2016-2, LRC believes that such deviations are not material and respectfully requests that any such requirements be waived.

**Notice and No Prior Request**

23. Notice of this Application has been given to the following parties or, in lieu of, to their counsel, if known: (a) the U.S. Trustee; (b) the Official Committee of Unsecured Creditors; (c) the Fee Examiner; and (d) all parties required to be given notice in the Interim Compensation Order. AlixPartners submits that no other or further notice is necessary.

*[Remainder of page intentionally left blank.]*

**Conclusion**

**WHEREFORE**, AlixPartners, as forensic investigation consultant to the Debtors, respectfully requests that the Court enter an order providing: (i) a final allowance of compensation for professional services in the amount of \$67,614,162.98 (including the Holdback in the amount of \$970,837.50) and reimbursement of out-of-pocket expenses in the amount of \$693,956.47 for the Final Period; (ii) that the Debtors are authorized and directed to pay AlixPartners the remaining outstanding balance of \$970,837.50 for the Final Period; and (iii) such other and further relief as this Court deems proper.

Dated: January 10, 2025

ALIXPARTNERS, LLP  
909 Third Avenue, 28<sup>th</sup> Floor  
New York, New York 10022

*/s/ Matthew Evans*

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By: Matthew Evans  
Partner & Managing Director